

FISCAL NOTE

SB 2051 - HB 2485

January 25, 2000

SUMMARY OF BILL: Creates a new specialty earmarked license plate honoring Dr. Martin Luther King Jr.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$12,500 Recurring

Increase State Expenditures - \$4,000 One-Time

Revenues

500 Plates @ \$25.00 each	\$12,500 Recurring
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Expenditures

Production Cost 500 Plates @ \$4.00 each	\$2,000 One-Time
Computer System Changes	\$2,000 One-Time

Estimate assumes 500 new plates will be purchased by individuals that currently do not have a specialty earmarked license plate. Net proceeds from the sale of Dr. Martin Luther King Jr. plates will be allocated as follows: 50% to the National Civil Rights Museum in Memphis for educational purposes, 40% to the Tennessee Arts Commission, and 10% to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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